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9 UNION ADMINISTRATION BOARD, as
10 Liquidating Agent

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U.S. DISTRICT COURT
CENTRAL DISTRICT OF CALIF.
LOS ANGELES

11 UNITED STATES DISTRICT COURT
12 CENTRAL DISTRICT OF CALIFORNIA, WESTERN DIVISION

13 SECURITIES AND EXCHANGE
14 COMMISSION,

15 Plaintiff,

16 vs.

17 CHARLES P. COPELAND, COPELAND
18 WEALTH CORPORATION, AND
19 COPELAND WEALTH MANAGEMENT,
20 A REAL ESTATE CORPORATION,

21 Defendants.

Case No.: 2:11-cv-08607-R-DTB

**NOTICE OF MOTION AND
MOTION BY NON-PARTY
NATIONAL CREDIT UNION
ADMINISTRATION BOARD
AS LIQUIDATING AGENT
FOR ORDER APPROVING
AGREEMENT WITH
RECEIVER FOR THE
ABANDONMENT AND
FORECLOSURE OF
CERTAIN REAL PROPERTY.**

Hearing Date: June 3, 2013
Hearing Time: 10:00 a.m.
Courtroom: 8, 2nd Floor
Judge: Hon. Manuel L. Real

22 **TO THE HONORABLE MANUEL L. REAL, THE PARTIES AND**
23 **THEIR COUNSEL, AND TO ALL INTERESTED PARTIES:**

24 PLEASE TAKE NOTICE that on June 3, 2013 at 10:00 a.m., in Courtroom 8 of
25 the above-entitled Court located at 312 North Spring Street, Los Angeles, California
26 90012, a hearing will be held on the motion of Movant National Credit Union
27 Administration Board, acting in its capacity as Liquidating Agent for Telesis Commu-
28 nity Credit Union (hereinafter Movant "LIQUIDATING AGENT") for an Order

1 Approving Agreement entered between the Court appointed Receiver and Movant
2 LIQUIDATING AGENT regarding certain real property located at 123 Great Bear
3 Road, Volney, New York.

4 This Motion is based on the Memorandum of Points and Authorities, the
5 Declaration of Loren Houchen, the Declaration of Kempe Hayes, and the Declaration
6 of Service, all submitted herewith. In addition to serving all parties of record and
7 persons requesting notice of proceedings, this Motion and other supporting papers are
8 available by contacting counsel for Movant LIQUIDATING AGENT by email at
9 law.caudill@sbcglobal.net or by telephone at (408) 298-4844, or may be reviewed at
10 the Clerk's Office during normal business hours at 312 North Spring Street, Los
11 Angeles, CA 90012.

12 **Procedural Requirements:** If you oppose this Motion, you are required to file
13 your written Opposition with the Office of the Clerk, United States Court, 312 North
14 Spring Street, Los Angeles, CA 90012, and serve the same on the undersigned not
15 later than twenty-one (21) days prior to the hearing.

16 IF YOU FAIL TO FILE AND SERVE A WRITTEN OPPOSITION by the
17 above date, the Court may grant the requested relief without further notice.

18 **Requested Relief:** The relief requested is set forth in further detail in the
19 Memorandum of Points and Authorities and the Declarations submitted therewith. To
20 summarize, Movant LIQUIDATING AGENT, pursuant to its federal mandate as
21 Liquidating Agent for Telesis, requests an order approving an agreement reached
22 between the Receiver and Movant LIQUIDATING AGENT regarding the real
23 property located at 123 Great Bear Road, Volney, New York 13069 (the "Property")
24 to (a) permit Movant LIQUIDATING AGENT to continue a pending New York
25 Foreclosure Action seeking to foreclose upon the Property, (b) to sell the Property,
26 and (c) to proceed as otherwise permitted under New York law. The Receiver and
27 Movant agree to resolve all issues with respect to the Property in a manner that
28 releases the Property from the Receivership's jurisdiction and Permanent Injunction

1 issued in this case, and to resolve any and all claims or issues by and between them
2 with respect to the Property.

3 Telesis Community Credit Union ("TELESIS") was the mortgagee and
4 beneficiary of the Property. In 2009, TELESIS commenced a foreclosure proceeding
5 in Oswego County, New York to foreclose on the Mortgage, which was executed by
6 Copeland Properties Eight, L.P. to TELESIS, dated June 14, 2005 (the "New York
7 Foreclosure Action"). In addition to Copeland Properties Eight, L.P., Copeland
8 Realty, Inc. n/k/a Copeland Wealth Management, a Real Estate Corporation, Bruce
9 Taber, and Owens-Brockway Glass Container, Inc. are also defendants in the New
10 York Foreclosure Action.

11 In the New York Foreclosure Action, TELESIS moved for and was granted
12 summary judgment. However, the instant Judgment of Permanent Injunction and
13 Other Relief As To these Defendants Charles P. Copeland, Copeland Wealth Manage-
14 ment, a Financial Advisory Corporation and Copeland Wealth Management, a Real
15 Estate Corporation (the "Injunction" [Dkt. 3]) issued and prevented TELESIS from
16 continuing with the New York Foreclosure Action. Movant LIQUIDATING AGENT
17 was thereafter appointed to liquidate TELESIS.

18 Movant LIQUIDATING AGENT requests an order approving the agreement
19 between Movant LIQUIDATING AGENT and the Receiver whereby the Receiver
20 abandons any and all right or claim regarding the Property and releasing the Property
21 from the purview of the Injunction so Movant LIQUIDATING AGENT may continue
22 its New York Foreclosure Action, sell the Property, and proceed as otherwise
23 permitted under New York law, provided that no judgment entered in the New York
24 Foreclosure Action may be executed, or subsequent actions taken against, Copeland
25 Properties Eight, L.P., Copeland Wealth Management, a Financial Advisory Corpora-
26 tion, or Copeland Wealth Management, a Real Estate Corporation.

27 ///

28 ///

1 This Motion is made because, among other reasons;

2 (1) the Property has no value to the creditors of these instant Defendants
3 Copeland Properties Eight, L.P., Copeland Wealth Management, a Financial Advi-
4 sory Corporation and Copeland Wealth Management, a Real Estate Corporation,
5 other than to Movant LIQUIDATING AGENT,

6 (2) the Property would only be a burden on the receivership,

7 (3) the Receiver agrees with the Movant that if the Receiver were to liquidate
8 the Property, following such liquidation no proceeds would remain for any creditor of
9 these Defendants other than to Movant LIQUIDATING AGENT. A recent appraisal
10 of the Property indicates that the amount due and owing under the loan on the
11 Property far exceeds the value of the Property,

12 (4) the Property is currently generating no income,

13 (5) if the Receiver retains the Property, the Receiver will incur time and
14 administrative costs and expenses in effectuating any liquidation, and

15 (6) Movant LIQUIDATING AGENT should be permitted to carry out its own
16 statutory federal mandate to pursue credit union assets. Movant LIQUIDATING
17 AGENT represents that it is federally mandated to make distributions and payments
18 to creditors and credit union members [12 U.S.C. 1766(b)(c)(c)] and to make payment
19 of all valid obligations [12 U.S.C. 1787(b)(2)(F)].

20 WHEREFORE, Movant National Credit Union Administration Board, acting in
21 its capacity as Liquidating Agent for Telesis Community Credit Union, respectfully
22 requests that the Court grant the relief requested herein and such other relief that the
23 Court deems just and proper.

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**THE LAW OFFICE OF THOMAS
CAUDILL**

Dated: April 25, 2013

By: 

THOMAS CAUDILL, Attorney for Movant
National Credit Union Administration
Board, in its capacity as Liquidating Agent
for Telesis Communication Credit Union,
1025 N. Fourth Street
San Jose, CA 95112

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8 ATTORNEY FOR: Movant NATIONAL CREDIT
9 UNION ADMINISTRATION BOARD, as
10 Liquidating Agent

11 UNITED STATES DISTRICT COURT
12 CENTRAL DISTRICT OF CALIFORNIA, WESTERN DIVISION

13 SECURITIES AND EXCHANGE
14 COMMISSION,

15 Plaintiff,

16 vs.

17 CHARLES P. COPELAND, COPELAND
18 WEALTH CORPORATION, AND
19 COPELAND WEALTH MANAGEMENT,
20 A REAL ESTATE CORPORATION,

21 Defendants.

Case No.: 2:11-cv-08607-R-DTB

**MEMORANDUM OF POINTS
AND AUTHORITIES IN
SUPPORT OF MOTION BY
NON-PARTY NATIONAL
CREDIT UNION
ADMINISTRATION BOARD
AS LIQUIDATING AGENT
FOR ORDER APPROVING
AGREEMENT WITH
RECEIVER FOR THE
ABANDONMENT AND
FORECLOSURE OF
CERTAIN REAL PROPERTY.**

Hearing Date: June 3, 2013
Hearing Time: 10:00 a.m.
Courtroom: 8, 2nd Floor
Judge: Hon. Manuel L. Real

22
23 The National Credit Union Administration Board, acting in its capacity as
24 Liquidating Agent for Telesis Community Credit Union (hereinafter "Movant
25 LIQUIDATING AGENT"), submits this memorandum of law in support of its Motion
26 for an Order Approving Agreement between the Receiver, on the one hand, and
27 Movant LIQUIDATING AGENT, on the other hand.

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I.

INTRODUCTION

Movant LIQUIDATING AGENT seeks leave of the Court pursuant to Article VIII of a Judgment of Permanent Injunction and Other Relief As To Defendants Charles P. Copeland, Copeland Wealth Management, a Financial Advisory Corporation and Copeland Wealth Management, a Real Estate Corporation (the "Injunction") [Dkt. 3]. The Injunction, among other things, appointed Thomas C. Hebrank as permanent equity receiver (the "Receiver") to manage, possess and control the assets of Copeland Wealth Management, a financial Corporation, and Copeland Wealth Management, a Real Estate Corporation, and their subsidiaries and affiliates (the "Receivership Entities"). Movant LIQUIDATING AGENT seeks to continue a foreclosure action seeking to foreclose upon certain realty located at 123 Great Bear Road, Volney, New York 13069 (the "Property"), an asset of Copeland Properties Eight, L.P., in the above-captioned action.

Movant LIQUIDATING AGENT requests an order approving the agreement between Movant LIQUIDATING AGENT and the Receiver whereby the Receiver abandons any and all right or claim regarding the Property and releasing the Property from the purview of the Injunction so Movant LIQUIDATING AGENT may continue its New York Foreclosure Action, sell the Property, and proceed as otherwise permitted under New York law provided no further action is taken against the Receivership Entities. The Receiver consents to Movant LIQUIDATING AGENT's application and has entered into an agreement with Movant LIQUIDATING AGENT to abandon the Property.

This Motion is made because the Property has no value to these Defendants' creditors, other than Movant LIQUIDATING AGENT, and would only be a burden on the receivership. The Receiver agrees with the Movant that if the Receiver were to liquidate the Property, following such liquidation no proceeds would remain for any creditor of the Defendants (other than Movant LIQUIDATING AGENT). A recent

1 appraisal of the Property indicates that the amount due and owing under the loan on
2 the Property far exceeds the value of the Property.¹ Moreover, the Property is
3 currently generating no income. If the Receiver retains the Property, the Receiver
4 will only incur time and administrative costs and expenses in effectuating any
5 liquidation. Furthermore, Movant LIQUIDATING AGENT should be permitted to
6 carry out its own federal mandate to pursue credit union assets.

7 **II.**

8 **RELIEF REQUESTED**

9 Movant LIQUIDATING AGENT respectfully requests that the Court approve
10 the agreement between the Receiver and Movant LIQUIDATING AGENT to (a)
11 abandon the Property and (b) release it from the Injunction so Movant LIQUIDAT-
12 ING AGENT may exercise its rights to continue the New York Foreclosure Action,
13 sell the Property, and to proceed as otherwise permitted under New York law,
14 provided no further action is taken against the Receivership Entities following sale of
15 the Property.

16 **III.**

17 **BACKGROUND**

18 The National Credit Union Administration Board is the Liquidating Agent of
19 Telesis. Declaration of Kempe Hayes, submitted herewith, at ¶¶ 1-3 (hereinafter,
20 "Hayes Decl."). Telesis was the lender/beneficiary under a Mortgage, Assignment of
21 Rents And Security Agreement ("Mortgage") to the Property. Declaration of Loren
22 Houchen, submitted herewith at ¶¶ 3-10 (hereinafter "Houchen Decl.>").

23 In 2009, Telesis commenced a foreclosure proceeding in Oswego County, New
24 York to foreclose on the Mortgage, which was executed by a Defendant in that action,
25 Copeland Properties Eight, L.P. (hereinafter "COPELAND EIGHT") to Telesis dated

26
27 ¹ The Receiver and counsel for the Receiver have reviewed the appraisal of the Property pursuant to a confidentiality
28 agreement between the Receiver and the Movant. The Receiver is satisfied with the appraised value. Counsel will bring a
true and correct copy of said appraisal to the hearing on this Motion and upon request it will be provided to the Court for
review, preferably *in camera*.

1 June 14, 2005. The matter is captioned *Telesis Community Credit Union v. Copeland*
2 *Properties Eight, L.P., et al.*, Index No. 09-1988, State of New York, County of
3 Oswego (the "New York Foreclosure Action"). Copeland Realty, Inc. n/k/a Copeland
4 Wealth Management, A Real Estate Corporation, Bruce Taber ("TABER"), and
5 Owens-Brockway Glass Container, Inc. are also defendants in the New York Foreclo-
6 sure Action. Houchen Decl. Ex. A. The underlying Promissory Note ("Note") and
7 Mortgage are attached as Exs. B and C to the Amended Summons & Complaint in the
8 New York Foreclosure Action. Houchen Decl. Ex. A.

9 In addition to the Note and Mortgage, on or about June 14, 2005, TABER
10 made and delivered to Telesis, as further inducement for lending to COPELAND
11 EIGHT, an Unconditional Guaranty personally guaranteeing payment of the Note.
12 Houchen Decl. ¶ 8. The Guaranty is attached as Ex. D to the Amended Summons &
13 Complaint in the New York Foreclosure Action. Houchen Decl. Ex. A.

14 On or about April 18, 2011, Telesis moved for an order seeking summary
15 judgment, which motion was unopposed except by the guarantor, TABER. TABER
16 asserted that pursuant to New York's Civil Practice and Procedure Rule 3212(f), facts
17 essential to oppose the motion were in the summary judgment movant Telesis'
18 possession and could be obtained by discovery. Houchen Dec. ¶¶ 11-12.

19 Telesis' motion for summary judgment was granted on the condition that
20 TABER would be allowed to conduct limited discovery to locate facts to oppose the
21 motion. The order granting summary judgment was entered on August 2, 2011.
22 Houchen Decl. Ex. B. The parties engaged in the discovery provided for in the Order,
23 and on October 21, 2011 TABER's counsel informed the court that he would not
24 move to re-open the court's finding of summary judgment. Houchen Decl. ¶ 13.

25 Counsel for Telesis was thereafter informed of the Injunction in the above-
26 captioned matter, which had been filed on October 19, 2011 [Dkt. 3]. Because of the
27 Injunction, at Article VIII, which enjoins a wide array of actions by creditors, Telesis
28 informed the court in the New York Foreclosure Action that, while it is Telesis' desire

1 and intention to complete the action, Telesis was unable to proceed. The New York
2 Foreclosure Action has been stayed since that point in time.

3 On March 23, 2012, the California Department of Financial Institutions placed
4 Telesis into conservatorship and immediately appointed Movant LIQUIDATING
5 AGENT as conservator. Houchen Decl. Ex. C. On June 1, 2012, the California
6 Department of Financial Institutions placed Telesis into liquidation and appointed the
7 National Credit Union Administration Board as Liquidating Agent.

8 The Receiver and Movant LIQUIDATING AGENT agree that the value of the
9 Property is well below the indebtedness on the Note and liquidation by the Receiver
10 would not yield any proceeds for these Defendants' creditors other than for Movant
11 LIQUIDATING AGENT. The Receiver and Movant LIQUIDATING AGENT also
12 agree that the Property should be excised from the receivership and released from the
13 Injunction provided Movant takes no further action against the Receivership Entities
14 following sale of the Property. Moreover, Movant LIQUIDATING AGENT should
15 be permitted to carry out its own federal mandate to pursue credit union assets.
16 Movant LIQUIDATING AGENT is federally mandated to make distributions and
17 payments to creditors and credit union members and to make payment of all valid
18 obligations. Continuance of the New York Foreclosure Action is in furtherance of
19 the discharge of Movant LIQUIDATING AGENT's duties. If the Property is not
20 abandoned by the Receiver and released from the Injunction, Movant LIQUIDATING
21 AGENT will be unable to perform its mandated liquidating function.

22 Therefore, the Court should approve the agreement between Movant LIQUI-
23 DATING AGENT and the Receiver to abandon the Property and release it from the
24 Injunction such that Movant LIQUIDATING AGENT may exercise its rights to
25 continue the New York Foreclosure Action, to sell the Property, and to proceed as
26 otherwise permitted under New York law. After sale of the Property, Movant will
27 take no further action against the Receivership Entities. The Receiver and Movant
28

1 agree, subject to Court approval, to resolve all issues with respect to the Property
2 through this Motion.

3 IV.

4 **ARGUMENT**

5 **A. The District Court has Authority to Grant, and**
6 **the Movant LIQUIDATING AGENT has**
7 **Authority to Request, the Requested Relief**

8 District courts have broad powers and wide discretion to determine the
9 appropriate relief in an equity receivership. *SEC v. Lincoln Thrift Ass'n*, 577 F.2d 600
10 (9th Cir. 1978). The power to supervise an equity receivership and to determine the
11 appropriate action to be taken in the administration of the receivership is extremely
12 broad. *SEC v. Hardy*, 803 F.2d 1034, 1037 (9th Cir. 1986). A district court's
13 decision concerning the supervision of an equitable receivership is reviewed for
14 abuse of discretion. *SEC v. Capital Consultants, LLC*, 397 F.3d 733 (9th Cir. 2005).
15 Encompassed within the district court's broad powers is the power to order a sale of
16 property. *SEC v. American Capital Investments, Inc.*, 98 F.3d 1133 (9th Cir. 1996).

17 Movant LIQUIDATING AGENT, as a creditor of COPELAND EIGHT, may
18 seek leave of the Court under Article VIII of the Injunction. Article VIII states:

19 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED
20 that, *except by leave of this Court*, during the pendency of this
21 receivership, all clients, investors, trust beneficiaries, note
22 holders, creditors, claimants, lessors, and all other persons or
23 entities seeking relief of any kind, in law or in equity, from
24 Defendants CWM and Copeland Realty or their subsidiaries or
25 affiliates, and all persons acting on behalf of any such investor,
26 trust beneficiary, note holder, creditor, claimant, lessor, consul-
27 tant group, or other person, including sheriffs, marshals, ser-
28 vants, agents, employees, and attorneys, are hereby restrained

1 and enjoined from, directly or indirectly, with respect to these
2 persons and entities:

- 3 (a) commencing, prosecuting, continuing or enforcing
4 any suit or proceeding (other than actions by the
5 Commission) against any of them;
- 6 (b) using self-help or executing or issuing or causing the
7 execution or issuance of any court attachment, sub-
8 poena, replevin, execution or other process for the
9 purpose of impounding or taking possession of or
10 interfering with or creating or enforcing a lien upon
11 any property or property interests owned by or in the
12 possession of Defendants CWM and Copeland Re-
13 alty; and
- 14 (c) doing any act or thing whatsoever to interfere with taking
15 control, possession or management by the permanent
16 receiver appointed hereunder of the property and assets
17 owned, controlled or managed by or in the possession
18 of Defendants CWM and Copeland Realty, or in any way
19 to interfere with or harass the permanent receiver or his
20 or her attorneys, accountants, employees, or agents or to
21 interfere in any manner with the discharge of the
22 permanent receiver's duties and responsibilities hereunder.
23 (emphasis added).

24 Judgment of Permanent Injunction and Other Relief
25 [Dkt. 3].

26 Article VIII of the Injunction therefore expressly permits creditors to seek leave of
27 the Court for the relief requested herein.

28 ///

1 **B. The Receiver and Movant LIQUIDATING AGENT**
2 **Have Agreed that Abandonment of the Property on**
3 **Approval of the Court is an Equitable Resolution**

4 Movant LIQUIDATING AGENT and Receiver agree that abandonment of the
5 Property by the Receiver and release from the Injunction is in the best interest of the
6 receivership and Defendants' creditors. Liquidation of the Property by the Receiver
7 would not result in any proceeds for creditors, other than for Movant LIQUIDATING
8 AGENT. If the Receiver were to proceed with liquidation it would incur time and
9 administrative costs, with no benefit to creditors.

10 Therefore, Movant LIQUIDATING AGENT respectfully requests that the
11 Court approve Movant's and the Receiver's agreement (a) that the Receiver abandon
12 the Property, and (b) to release the Property from the Injunction so that Movant
13 LIQUIDATING AGENT may continue the New York Foreclosure Action, sell the
14 Property, and proceed as otherwise permitted by New York law with the agreement
15 that Movant will take no further action against the Receivership Entities following
16 sale of the Property.

17 **C. Movant LIQUIDATING AGENT has Broad**
18 **Authority to Pursue Credit Union Assets**

19 In addition to the agreement between Movant LIQUIDATING AGENT and the
20 Receiver that the Property should be abandoned and released from the Injunction,
21 Movant LIQUIDATING AGENT should be permitted to carry out its federal mandate
22 to pursue credit union assets. Specifically, Movant LIQUIDATING AGENT is
23 federally mandated to make distributions and payments to creditors and credit union
24 members [12 U.S.C. 1766(b)(c)(c)] and to make payment of all valid obligations [12
25 U.S.C. 1787(b)(2)(F)].

26 Movant LIQUIDATING AGENT is the independent federal agency created by
27 the United States Congress to regulate, charter and supervise federal credit unions.
28 Movant LIQUIDATING AGENT has the power to pursue the assets of Telesis here.

1 The structure and duties of Movant LIQUIDATING AGENT are determined by the
2 Federal Credit Union Act, which is the source of authority for all federally chartered
3 credit unions and which governs the coverage and terms of insured accounts at all
4 federally insured credit unions. The Federal Credit Union Act is codified at 12
5 U.S.C. §§ 1751 *et seq.*

6 The Federal Credit Union Act, at §1766 affords wide powers to Movant
7 LIQUIDATING AGENT, including, among others, the power to prescribe rules and
8 regulations for the administration of the Federal Credit Union Act, and the power to
9 suspend or revoke the charter of any Federal credit union, or place the same in
10 involuntary liquidation. 12 U.S.C. §1766(b)(1).

11 Movant LIQUIDATING AGENT, as the liquidator, has broad power and
12 authority, including the rights to:

13 (A) to receive and take possession of the books, records, assets,
14 and property of every description of the Federal credit union in
15 liquidation, to sell, enforce collection of, and liquidate all such
16 assets and property, to compound all bad or doubtful debts, and
17 to sue in its own name or in the name of the Federal credit
18 union in liquidation, and defend such actions as may be broug-
19 ht against it as liquidating agent or against the Federal credit
20 union;

21 (B) to receive, examine, and pass upon all claims against the
22 Federal credit union in liquidation, including claims of mem-
23 bers on member accounts;

24 (c) to make distribution and payment to creditors and members
25 as their interests may appear; and

26 (D) to execute such documents and papers and to do such other
27 acts and things which it may deem necessary or desirable to
28 discharge its duties hereunder. [12 U.S.C. §1766(b)(3)(A-D)]

1 Continuance of the New York Foreclosure Action is in furtherance of the
2 discharge of the duties of Movant LIQUIDATING AGENT under federal law. If the
3 Property is not abandoned by the Receiver and released from the Injunction, Movant
4 LIQUIDATING AGENT will be unable to perform its federally mandated liquidating
5 function. Movant LIQUIDATING AGENT has been delayed in performing its
6 liquidating function with respect to the asset in the New York Foreclosure Action by
7 the Injunction. Movant LIQUIDATING AGENT submits that it should be permitted
8 to exercise its rights as Liquidating Agent to carry out its directives as authorized by
9 the Federal Credit Union Act.

10 Fulfilling its mandate under federal law will not affect nor prejudice the SEC
11 receivership in the above-captioned matter. There is no reasonable prospect that there
12 will be any surplus available for the Receiver. Moreover, this motion does not seek
13 permission to enforce any claim against the Copeland Defendants in the SEC matter.
14 Therefore, the agreement between Movant LIQUIDATING AGENT and the Receiver
15 to abandon the Property and release it from the Injunction should be approved.
16 Movant LIQUIDATING AGENT may then exercise its rights to sell the Property at
17 issue in the New York Foreclosure Action and to proceed as otherwise permitted
18 under New York law, subject to the agreement that Movant will take no further action
19 against the Receivership Entities following sale of the Property.

20 **D. MEET AND CONFER**

21 Pursuant to United States District Court, Central District of California, Local
22 Rule 7-3, Movant LIQUIDATING AGENT has conferred on multiple occasions with
23 counsel for the SEC Receiver. Movant LIQUIDATING AGENT understands that the
24 Receiver consents to the instant Motion.

25 **V.**

26 **CONCLUSION**

27 Based on the foregoing, Movant LIQUIDATING AGENT for Telesis, respect-
28 fully requests that the Court (a) approve the agreement between the Movant LIQUI-

1 DATING AGENT and the Receiver to abandon the Property and (b) release Movant
2 LIQUIDATING AGENT from the Injunction so Movant LIQUIDATING AGENT
3 may continue the New York Foreclosure Action, exercise its rights to sell the
4 Property, and proceed as otherwise permitted under New York law, but take no action
5 against the Receivership Entities following sale of the Property.

6
7 **THE LAW OFFICE OF THOMAS**
8 **CAUDILL**

9 Dated: April 25, 2013

By: 

10 THOMAS CAUDILL, Attorney for Movant
11 National Credit Union Administration
12 Board, in its capacity as Liquidating Agent
13 for Telesis Communication Credit Union,
14 1025 N. Fourth Street
15 San Jose, CA 95112
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Tom Hebrank

From: Fates, Ted <tfates@allenmatkins.com>
Sent: Tuesday, November 27, 2012 3:12 PM
To: Tom Hebrank
Subject: OneWest

I take it you have not heard anything from John Devereux at OneWest? I assume you would have told me if you had, but just checking before I follow up with Gary McKitterick.

Ted Fates

Senior Counsel
Allen Matkins Leck Gamble Mallory & Natsis LLP
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